MEMPHIS, : : : TENNESSEE.

PUBLIC LEDGER.

OFFICE-No. 13 MADISON STREET.

MEMPHIS Thursday Evening, July 15, 1875.

The subscription price of the FUBLIC LEDGER is 88 per aunum for Daily, and 82 per annum for Weekly. POSTAGE PREE.

The Public Ledger for Absentees. Subscribers leaving the city for the summer months can have the Public Langer mailed to any address at 75c per month, postage paid. Leave orders at counting room, No. 13 Madi-

STATE CREDIT. The papers in this State that have stood by the funding bill as it passed; and most notably among these the Knoxville Press and Herald, the Nashville Union and American and the Memphis Appeal, are sounding the alarm of repudiation because the July interest was not paid. So long as the money could be borrowed no matter, at what rate of interest, these journals had no word of complaint to utter. The Legislature which passed the funding act of 1873 left the ! rate of taxation at forty cents. The State Democratic Convention, which met at Nashville in August, 1874, declared at once in favor of sustaining State credit and against increasing the rate of taxation. The ninety-two Democrats elected to the Legislature on that platform followed the idea and refused to reduce the rate of taxation, although constantly appealed to for measures of relief, and left the finances of the State exactly where the funders did, except to suspend certain heavy penalties on delinquents for the years 1873.'74 until next fall. Collections are not suspended absolutely, as the unpaid taxes are bearing 6 per cent. interest all the while. The men who advocated and passed the funding act declared that forty cents would be enough to meet the interest and current expenses. Their insincerity or lack of judgment is shown in decrying the General Assembly that succeeded for not doing that which they had said was unnecessary. What consistency! What logic! But the funding bill is fastened on the people, and we do not know that they can honorably escape the consequences. The prospect of splended crops all over the State has produced a hopeful feeling, and the people are will- Hanner. ing to pay to the extent of their ability. They really pay fifty cents, for the State school tax is ten cents. It is said that the State owes two or three hundred thousand dollars borrowed to pay the interest last January. The current expenses are not far from seven hundred thousand dollars. With the resources in sight it is pretty safe to say that after meeting these claims there will not be enough money collected this year to pay all the July interest, but it can be applied as far as it will go. If the State Comptroller had succeeded in borrowing the money, even at nine per cent., we presume there would be no outcry. The bondholders would have been appeased, and the people as usual would have been saddled with an unnecessary burden. We understand that Colonel Gaines could have borrowed the 114 92. money at six per cent, on good collaterals, but he only had State bonds paid in by railroads, which bonds have heretofore been received on Wall street, but this time were refused on the ground that having been once paid in they should have been canceled. We are not discussing this branch of the subject, but will remark that very few people outside of the State capital ever dreamed until recently that the Finance Board was in the habit of hypothecating bonds collected from railroads to borrow money. Such a policy if pursued would be more likely to break down than to sustain the State credit. There is some talk of calling an extra session of the present Legislature. We do not know the exact object or what could be done. The State Board of Finance has all the authority it ever had to borrow money, and the rate of taxation is already fixed for this year beyond recall. If it is profposed as a remedy for present and anticipated deficits to increase the rate of taxation next year, why let those who are posted say so, and it will be in order to discuss that proposition with the

people. Some people are hard to please; in country was going to the dogs. This of men collected at one of the corners by the Hou. Stephen W. Kellogg, of a neighboring town to talk the Beecher scandal and the crops. As to the latter, they all seemed agreed that the country had never before produced such sented with a magnificent bouquet, and by river or rail.

WE HAVE SECURED FOR THIS MARConnecticut. The presentation was accompanied by hearty cheers for the winners. The Cornell boys were also presented at library prices, all through the season.

Special attention given to shipping orders by river or rail.

exclaimed half a dozen. "Well, now, asm in songs and cheers. I'll tell ye; when we don't raise much we get a big price for it, but when such crops is raised as we have this year. everybody will have plenty, and we can't get nothing for it." This was a new and unanswerable argument, and the crowd for the Continent. broke up looking very blue. It will be a great calamity for everybody to have plenty indeed!

MAJOR FRANCIS D. STOCKTON received notice through Adjutant General W. R. Hamby this morning of his appointment to the vacant Chancellorship, caused by the resignation of Judge Sam P. Walker. The distinction is well deserved. Governor Porter could not have made a more suitable selection. Major Stockton is a gentleman of superior education and legal attainments. He is a well-read, clear-headed lawyer, and will fill the position to which he is called with dignity and ability.

GENERAL T. C. MCMARIN, of Mississippi, died near Vicksburg on the 12th inst. He was born in South Carolina, and had reached his eightieth year. His residence in Tennessee and Mississippi lots. dates back half a century. He was known far and near, and was unusually beloved and respected for his generosity and solid worth. All his children preceded him to the grave, but his aged wife enryives.

THE Knoxville Chronicle gives the comforting assurance that the Republican party is stronger in East Tennessee than it has been in years, and calls on the party to be ready for next summer. We do not know when it became so.

THE government has a grandson-s little Sartoris of the masculine gender weighing ten and a half pounds-which put in an appearance at Long Branch last Sunday. Name it 'Lisses.

polls and \$2033 on dogs, but very little on sheep. The opposition to the dog law in that county may be imagined. THE Philadelphia Times heads an ar-

BLOUNT county is assessed at \$744 on

ticle which we have not read: " Have we a Democratic party?" Wait until next year and you will see.

Now that Frank Blair is dead General rested. Sherman modifies what he said about him in his memoirs and praises the dead man without stint.

Onto has a new law, under which any tramp refusing work when offered may

Ir would be in order now for Beecher to send a letter of condolence to brother

THE opposition party in Minnesota takes the name of "Democratic Repub-

NEW YORK.

New York, July 15 .- Very heavy rain storms have taken place in England. An immense dam in Cinderford Valley, Gloucestershire, burst and flooded the forest of Deau.

The Kings county Grand Jury presented indictments against Joseph Loeder and John B. Price, charged with having sworn falsely against Henry Ward Beecher and Elizabeth R. Tilton. A steamer took to day \$300,000 in

gold coin and \$250,000 in silver bars. Bids for government gold to-day aggregated \$1,345,000 at from 114 51 to

From the Territories.

OMAHA, NES., July 15 .- The Herald's special from the Red Cloud agency reports the killing of two Indians and the wounding of three others by soldiers on Little White Earth river. This being in the reservation, the Indians are intensely excited over the occurrence, and all negotiations and work of the Commissioners are entirely suspended. The circumstances attending the affair are not known here.

Specials from points along the line of the Union Pacific railroad, Otoe, Cass and Sarpy counties represent crops as looking fine everywhere. It is expected to harvest at least a two-thirds crop. The grasshoppers are still flying north west over some points. Barley and rye are already being harvested at many places. Reports from the southern and southwestern parts of the State are very favorable. The weather is hot and dry north of the Platte river, and a little too much rain in some localities south.

The Winning Crew's Reception Last Night.

SABATOGA, N. Y., July 15 .- At about twelve o'clock last night the winning crews of Cornell were summoned to the fact, are never pleased, happen what ball room of Congress Hall, where an may. Every year since the war we have | immense throng was gathered, and each had complaints about the season. It crew presented with a United States flag was too late, too wet or too dry, and the and banner; also a banner to the winner of the single scull race, Mr. Bender year it has been all the most queralous of Yale. Flags and banners are annual farmer could desire. We thought there trophies bestowed by the College Associwould be no grumbling from soybody, ation. In addition to these an elegant But the ingenuity of chronic grumblers silver cup was presented to each memis equal to the emergency. The other ber of the winning crews and to Mr. day, and Sunday at that, a little squad | Kennedy. The trophies were presented of men collected at one of the corners by the Hou, Stephen W. Kellogg, of

crops. One man in the crowd who owns congratulations were heaped upon them several razor-backed hogs, suddenly from all sides. Up till late this morning broke in with: "I tell ye what it is, we the streets were still lively with marchare all ruined." "Why, how is that?" | ing college boys, venting their enthuti-

FOREIGN.

Loxnov, July 15 - Moody and Sanky sail for the United States August 4. The Sultan of Zanzibar leaves to-day

It is reported that an insurrection has

broken out near Bahama, Burmah. It is still uncertain whether the American riflemen will shoot at Wimbledon. Colonel Gildersleeve will confer with Secretary Mildmay, of the National Rifle Association, and a decision will be reached to-night. It is believed that Bodine and Yale will refuse to shoot under the present proposition.

Parts, July 15 .- Specie in the Bank of France decreased 7,704,000 francs the

ROME, July 15.-The pawn broking department of the Italian government announces the sale of the unredeemed gallery of paintings in November next in eleven lots. If, however, an offer of 815,000 francs for the whole gallery is not made before the time fixed for the Insures against Loss by Fire, Ha sale the pictures will be auctioned off in

Flood at Allegheny. PITTSBURG, PENN., July 15 .- During the heavy rain last night the people residing along Butchers' Run, Allegheny, were forcibly reminded of the flood of last year. The sewers were taxed beyoud their capacity and the water rushed along East street to the depth of three feet or more. The frightened inmates of houses took refuge on the hillside, and for a time the air was filled with the screams of women and children. Fortunately the flood soon subsided, and no serious damage was done.

Murder in Chicago. CHICAGO, July 15 .- Clinton Cook and Henry C. Spencer alias John Gallagher, two drunken roughs, quarrelied in a house of prostitution last night, when the latter shot Cook twice, one of the shots taking effect in the abdomen, causing death a short time afterward. The murderer is described as one of the most bloodthirsty and wicked of men, with the reputation of a desperado. He formerly lived in St. Louis and claims to be of English birth. He was ar-

Probabilities.

WASHINGTON, July 15 .- For the Tennessee and Ohio valley, falling barometer, southwest to southeast winds, stationary to rising temperture, and clear or partly cloudy weather will prevail with occassonal rains in the lower lake region.

River Telegrams,

Carno, July 15 .- Arrived-Thompson Dean, New Orleans, 9 a m.; H. S. Turner, Memphis, 10; Idlewild, Evansville, 11; City of Vicksburg, Vicksburg, 11. Departed-Turner, Cincinnati, 10 a.m.

CINCINNATI, July 15 -River thirtyfour feet two inches, and rising. Partly cloudy and hot.

Rattlesnake Gall an Antidote for the Bits.

St. Augustine (Florida) Press.] A postoffice agent traveling in Texas tells of the successful use of the gall of a rattlesnake as an antidote for the bite of that reptile. In the case spoken of relief was almost instantaneous to the patient, who was writhing in paroxysms of great pain, rapidly swelling and becoming purple. A friend of the writer, who spent several years in California and New Mexico, saw the same remedy successfully used among the Indians in the latter country. In one instance an Indian's dog near the camp was bitten in the nose by a large rattlesnake. The Indians immediately opened the reptile and administered the gall. The cure was rapid and effectual.

Public horror of the heaviest variety was recently stimulated in an Indiana small town by an announcement of the appearance of "the Micropus Leucopteror, belonging to the family of Kyganidæ of the true bugs; sub-order of Heteropters." Women wailed; children howled, men armed themselves with swords and great revolving pistols to encounter the monster. Seeing the mis-chief which his science had made, the able editor as soon as possible issued an extra explaining that the Micropos-Leucopteros-Kyganida-Heteroptera was only a chinch bug. Then joy returned; and they breathed beautifully once more.

A series of interesting experiments have just been made at Toulon, France, on board an ironelad, for the purpose of working the rudder by steam power. By means of this invention one man can do in ten seconds what it required eight men to perform in a minute and a half under the former system.

ICE.

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K. OF P.

Knights of Pythias.

THE OFFICERS AND MEMBERS
of Memphis Lodge No. 6 are requested to attend a meeting at their
Castle Hall this (THURSDAY) evening at 8 o'clock sharp, for work in
the first rank.
All Knights in good standing are cordially
invited. By order.

Jos S. Leon, K. R. and S.

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as Risks on Private Dwellings especially desired. 148-20-1

STOCK DIVIDEND.

Dividend Notice.

OFFICE HERNANDO INSURANCE Co., MEMPHIS, July 12, 1875. THE STOCKHOLDERS OF THIS COMpany are hereby notified that, at a meeting of the Directors held this day, a cash dividend of ten [10] per cent, was declared out of
the net carnings of the past six months, payable on demand.

116 121

F. M. NELSON, Secretary.

CICAR FACTORY.

RIO HONDO

Cigar Factory

165 Main Street,

MEMPHIS, - - - TENNESSEE.

To CIGAR BUYERS: I AM MAKING

Rega, Britanica, Reina Victoria, Del Reys, Cazadores, Media Regalias,

Lordres, Camellas, Etc., Etc., which in quality and workmanship are equal to any made, and which I offer at the same figures as goods of the same kind are sold in New Orleans. Orders for making any kind and style of cigars solicited and filled at New Orleans prices.

My tobacco is selected and prepared with care and worked into cigars by the best

care and worked into cigars by the best CUBAN WORKMEN. I make hand work only.

Give me your trade. I want it, need it, and will endeavor to deserve it by giving as good cigars in quality, workmanship and price at home as you can buy away from home. Help me that I may increase my working force.

GEORGE L. GRAYSER.

BANK STATEMENTS.

REPORT OF THE CONDITION

State National Bank

AT MEMPHIS,

In the State of Tennessee, at close of business, June 30, 1875.

RESOURCES. Loans and discounts

Loans and discounts	\$342,487	4
Overdrafts	\$3.59	60
U. S., Bonds to secure circulation	120,000	00
Other stocks, bonds and mortgages	3,900	00
Due from approved reserve agents	32,222	04
Due from other Nat'l Banks	32,785	23
Due from State banks and bankers	5,703	83
Premium paid	15,000	00
Checks and other cash	15,000	00
Least State Forniture	4,424	82

Bills of other National Bills of other National 50,919 00
Fractional currency (including nickels) 1,171 48
Legal Tender notes 55,000 00
Redemption fund with U.S. Treasurer (5 per cent of circulation).
Due from U.S. Treasurer, other than 5 per cent. redemption fund

5,400 00 1,196 90 \$675,824.08

LIABILITIES.

25,000 00- 191,326 78 5,097 43 75,986 18

State of Tennessee, } 85. County of Shelby.)

I, R. C. Daniel, President of the abovenamed bank, do solemply swear that the
above statement is true to the best of my
knowledge and belief.

K. C. DANIEL, President.

Subscribed and sworn to before me this 15th
day of July, 1875.

HUNSDON CARY, Notary Public.
Correct—Attest: J. J. Latham, A. J. White,
A. D. Gwynne, Directors.

\$675,824 06

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BUSINESS CHANCE.

J. H. BROWN, Coahema County, Mississippi, J. C. ALEXANDER, B. M. STRATTON, formerly with Porter, Taylor & Co.

BROWN, ALEXANDER, STRATTON & CO.

WE HAVE THIS DAY ADMITTED B. M. Stration as a member of our firm, and will sontinue the Cotton and Commission business under the above named sivile of firm at our old office, So. 10 Union street, Magnolia Block.

35-121 BROWN & ALEXANDER.

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GENTS' FURNISHING GOODS

REDUCED PRICES

WE WOULD REQUEST THE ATTEN-of goods, which we are now selling at prices far below their actual value:

Gentlemen's fine White Dress Shirts, \$1 each and upward :

Gentlemen's Gauze Undershirts, 75c each and upward;

Gentlemen's Summer Merino Undershirts, 75c each and upward;

Gentlemen's Checked Nainsook Undershirts, 75c each and upward;

Gentlemen's Fine Drill Brawers, 90c per pair ;

\$1 75 per pair; Special lines of Gentlemen's Scarfbows and Tles at

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Bonds \$20 each.

The Industrial Exhibition Company will urnish agents with Circulars, etc., etc.

Each newspaper published in the town where agent is located will, as soon as agency is es-tablished be given an advertisement, adver-tising such agency and the company, and fully explaining the plans, purposes and objects of the Company. Such advertisement will continue in such papers as long as agency is successfully conducted.

The Industrial Exhibition Company is the first to adopt the plan so long in use by the European governments of issuing bonds when the principal is made secure and not risked, but where there is a chance for a large premium, an investment of \$20 is sure to return to the investor \$21-one dollar more than cost—and the holder of a \$20 Bond may obtain a premium either of \$50, \$100, \$200, \$600, \$1000. \$3000, \$5000, \$10,000, \$25,000 or \$100,000. The interest, which is ordinarily distributed to all the bond-holders pro rata, is in this loan dis-Sentlemen's Flue Linen Drawers, tributed by chance. The purchaser of a bond knows he will receive back his investment. with a small rate of interest added, and in consideration of taking this small rate of interest, he has a chance in the above namedpremiums, which are simply the distribution f interest on the whole loan.

Each bond participates in four drawings each year, until it has drawn a premium, when it is surrendered, the premium ; aid, and the ond canceled.

The Industrial Exhibition Company, under a special charter, granted by the State of New York, is given authority to Issue these bonds. The Legislature of the State, recognizing the great benefits which will arise from the success of this enterprise, have exempted all the real estate and property of the Company from taxation and assessments for five years, and has also conferred other great privileges.

Every American who understands the purposes of this Company will, of a necessity, feel a pride in aiding it to a successful termi-

nation.

Each individual who buys a bond becomes an owner and an interested party, and when he views the structure erected with his money can say, "I aided to erect in our country the most magnificent building the world has ever seen, a palace which, in truth, represents the industry, energy and mechanical genius of the American people." The manufacturers and the inventors of

to be their home, where all their inventions and manufactures can be exhibited and sold. The building will contain 5,820,000 square feet of space. Purchasers desiring Bonds before an agency is established where they reside, will commu-

America are peculiarly interested in the suc-

sess of this enterprise, for the reason that it is

nicate direct with this office, from where they can be supplied. Parties desiring to act as agents or to pur-

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